



NUCOR®

ECONIQ
NET-ZERO STEEL

PICTURED: NUCOR STEEL ARKANSAS

CORPORATE SOCIAL RESPONSIBILITY

2021



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Dear fellow stockholders,

To be successful, Nucor must be able to meet its customers' needs for high-quality steel products consistently, safely and efficiently. And increasingly our customers want these products to be made with less emissions as they look to reduce the environmental impact of their supply chains. As one of the cleanest steelmakers in the world, Nucor is well positioned to be the supplier of choice for governments, institutions and companies in markets like construction, renewable energy and automotive that are all working towards their own GHG reduction targets.

We took several steps this year to build on our industry-leading environmental performance:

- We announced a commitment to reduce our greenhouse gas emissions intensity by an additional 35%, from a 2015 baseline, by 2030, which will bring us 77% below the global average.
- We launched Econiq™, the steel industry's first line of net-zero GHG emissions steel products at scale, and sent our first shipment of Econiq steel to General Motors, which will help the automotive manufacturing company decarbonize its supply chain.
- We also launched Aeos™, a high-strength, weldable structural steel that is produced almost entirely from recycled scrap.

The green economy is being built on steel. And the steel it is built from matters. With Congress passing a significant infrastructure spending bill, clean American-made steel will be needed to modernize our roads, bridges, energy systems, railroads, waterways and ports in a sustainable way. Nucor stands at the ready to be the provider of that steel.

We won't be sustainable if we don't operate safely. I am happy to report that we are making good progress toward achieving our goal of becoming the World's Safest Steel Company. In fact, 2021 was our best year ever for safety, improving on the record progress we made in both 2019 and 2020. Sixteen Nucor divisions had zero recordable injuries in 2021. I applaud each of my Nucor teammates for their daily commitment to safety and caring for one another.

Our accomplishments in the areas of sustainability and safety came during a year in which the Nucor Team produced record earnings, record revenue and record shipments, which shows that sustainability and profitability goals are quite compatible. We also completed capital investment projects and announced new ones that will add to our portfolio of clean steel products produced with lower emissions.

In this report, you will learn more about these initiatives, as well as the other ways the Nucor team is improving our safety and environmental performance. I am incredibly proud of the work my 30,000 teammates are doing each day and to share our ESG progress with you.

Sincerely,



Leon J. Topalian

President & Chief Executive Officer



A photograph of two workers, a woman and a man, walking through a large industrial facility, likely a steel mill. They are both wearing hard hats, safety glasses, and work clothes. The woman is on the left, wearing a dark blue jacket with yellow reflective stripes and blue jeans. The man is on the right, wearing a blue button-down shirt, light blue pants, and a tool belt. They are walking on a concrete floor with yellow safety lines. In the background, there are large stacks of steel beams and a complex network of steel structures and pipes. The ceiling is high with several bright industrial lights. The overall atmosphere is industrial and professional.

WHO WE ARE AND HOW WE CREATE VALUE

Nucor entered the steelmaking business in 1969, providing steel products to our fledgling steel joist business in South Carolina. Utilizing a revolutionary steelmaking technology, the Electric Arc Furnace, or EAF, to melt scrap into new steel with electricity, Nucor grew to supply its own steel products divisions. Recycling scrap steel in EAFs gave Nucor an advantage over traditional steel mills, which used giant blast furnaces to make steel from raw ore. That advantage continues in today's Nucor, the largest steel producer in North America. Our business is organized into three segments: raw materials, steel mills and steel products.



Nucor's raw materials segment provides scrap and direct reduced iron (DRI), both of which feed our steel mills, and acquires additional metallic inputs from the marketplace, as needed. Utilizing EAFs, our steel mills produce a wide range of primary steel shapes for sale to outside customers as well as to our downstream steel products companies. Approximately 20% of our steel mill production is converted into a wide range of items by Nucor's steel products group, including steel tubing, electrical conduit, joists and joist girders, steel deck, steel fasteners, fabricated rebar, steel grating, metal buildings, insulated metal panels, racking systems, wire and wire mesh, piling and foundation products. This integration, from raw material through final product, allows Nucor to operate more sustainably and provide the supply chain transparency that our customers are increasingly interested in, enhancing our position as a supplier of choice in our industry.

From electric vehicles (EVs) to offshore wind towers to modern high-rise construction, steel is a ubiquitous component of the U.S. green economy. Its flexibility, strength, aesthetics and relatively low cost have made steel the choice of architects, engineers, manufacturers and consumers for more than a century. The markets and customers that Nucor serves are becoming increasingly aware and concerned about the environmental and social impact of their supply chains. And Nucor's EAF-based steelmaking facilities generate the lowest GHG equivalent emissions per ton in the steel industry.

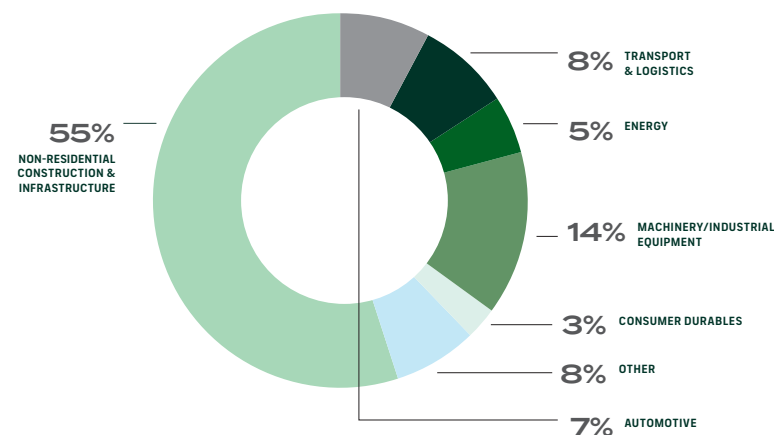
A large percentage of the steel Nucor produces eventually makes it into a wide range of construction applications. From nuts and bolts to the beams underpinning the nation's tallest skyscrapers, Nucor steel can be found on almost every construction site in America. Construction of warehouses for goods distribution and data centers have been among the fastest growing markets for our products in recent years and continue to be an important construction market sub-segment for Nucor. In 2021 Nucor acquired Hannibal Industries, Inc., a leading national provider of steel racking solutions, and the insulated metal panels (IMP) brands Centria and Metl-Span. Adding steel racking and IMP solutions to our product portfolio expands Nucor's abilities to serve our customers in the fast-growing warehouse and distribution market.

Other critical end-use markets include automotive, energy, machinery, heavy and agricultural equipment, transportation and appliances. Although each of these industries utilize a different mix of steel products, grades and sizes, they all require a steel producer that understands and anticipates the changing demands of the market. Renewable energy is a significant growth opportunity that has drawn our focus. To achieve the United States' renewable energy goals, a massive amount of steel will be needed to build wind and solar power generation assets, as well as enhanced energy transmission infrastructure. Nucor is investing today in capabilities that will enhance its position tomorrow as a leader in sustainably producing the steel required for this renewable energy future. Nucor is not only providing steel to build out our nation's renewable energy infrastructure, but the company is also investing in the development of solar and wind energy projects.

We continue to invest in new products and new capabilities, so that we can build on our industry leadership position by more sustainably meeting both current and emerging market needs. Throughout Nucor's history, we have served as a strategic partner for our customers; applying the latest innovations, staying abreast of design trends, and using market analytics to develop products that help solve their most pressing challenges. We regularly bring customers new opportunities to drive progress and growth together. Over the last four years, Nucor has invested over \$6 billion, expanding our product portfolio to include more value-added steel mill products and capabilities. These investments have both expanded Nucor's product and solutions to steel-consuming markets, as well as enhanced the sustainability and efficiency of our steel mills.

Over the decades, our consistent focus on diversifying our product offering and lowering costs has enabled us to deliver profitable growth and create value for our stakeholders. As we gained market share, we made it a priority to help lower the overall environmental footprint of the domestic steel industry in the United States, protect our teammates and support our communities. Fundamental to our success has been Nucor's commitment to remaining the employer of choice for our team of 30,000 men and women. Their dedication has forged Nucor into America's most diversified steel and steel products company, and North America's largest recycler.

END-USE MARKETS SERVED



Based on Nucor internal data and estimates for Nucor shipments through service centers. Approximately 30% of Nucor steel by volume was sold to service centers in 2021.



GROWING RESPONSIBLY IN THE AUTOMOBILE MARKET

Nucor's commitment and support to the automotive industry continued in 2021. The impacts of COVID, as well as significant supply-chain disruptions, made for a challenging year for automobile manufacturers. Nevertheless, Nucor, for the 4th straight year, was recognized as a Supplier of the Year by General Motors (GM). A group of GM executives selected the winner based on criteria such as Global Purchasing and Manufacturing Services, as well as Customer Care and Aftersales. In addition, GM further recognized the contributions of Nucor in helping the automaker achieve critical sustainability goals through its exclusive Overdrive award. Nucor's Econiq, a net-zero carbon steel product introduced in October 2021, was specifically identified in the award and will be incorporated by GM in the all-electric 2023 Cadillac Lyriq.

QUALITY RECOGNITION FOR ENGINEERED BAR

Nucor received recognition from other large American manufacturers in 2021, winning the Caterpillar Platinum award as well as recognition from Ford with their Q1 Certification for quality.

Suppliers are certified through a Supplier Quality Excellence Process (SQEP) by meeting or exceeding stringent supplier performance standards, such as product quality and shipping performance, which are measured over the course of a year by a cross-functional global team of Caterpillar experts in the areas of engineering, manufacturing, logistics and procurement. The Ford Q1 Certification is awarded to Ford suppliers who demonstrate excellence beyond the ISO/TS certification requirements in five critical areas: capable systems, continuous improvement, ongoing performance, superior manufacturing process and customer satisfaction.

Nucor received the GM Overdrive Award for our partnership with General Motors on Econiq™, the world's first line of net-zero carbon steel products at scale. GM has a strong focus on sustainability with a goal of net-zero carbon emissions from their supply base, and Nucor is better positioned than any other steel supplier to help them reach this goal.



2021 LOCATIONS

STEEL MILLS

●

 BAR MILLS

■

 SHEET MILLS

◆

 BEAM MILLS

▲

 PLATE MILLS

⚡

 NUCOR PUBLIC AFFAIRS OFFICE

★

 NUCOR CORPORATE OFFICE

STEEL PRODUCTS

+

 REINFORCING PRODUCTS

■

 BUILDINGS GROUP

▲

 VULCRAFT & VERCO

▲

 COLD FINISH

●

 STEEL MESH, GRATING, & FASTENERS

⬢

 HARRIS CORPORATE OFFICE

☾

 SKYLINE FACILITIES

★

 SKYLINE CORPORATE OFFICE

▮

 TUBULAR PRODUCTS

▮

 INSULATED PANEL GROUP

×

 RACKING

RAW MATERIALS

▲

 SCRAP PROCESSING

■

 BROKERAGE OFFICE

▼

 DRI PLANTS

○

 OTHER

⬢

 DJJ CORPORATE OFFICE

STEEL PRODUCTS JOINT VENTURE

⚡

 STEEL TECHNOLOGIES LLC

★

 STEEL TECHNOLOGIES LLC CORPORATE OFFICE

●

 NUCOR-JFE STEEL MEXICO

UNDER CONSTRUCTION

▲

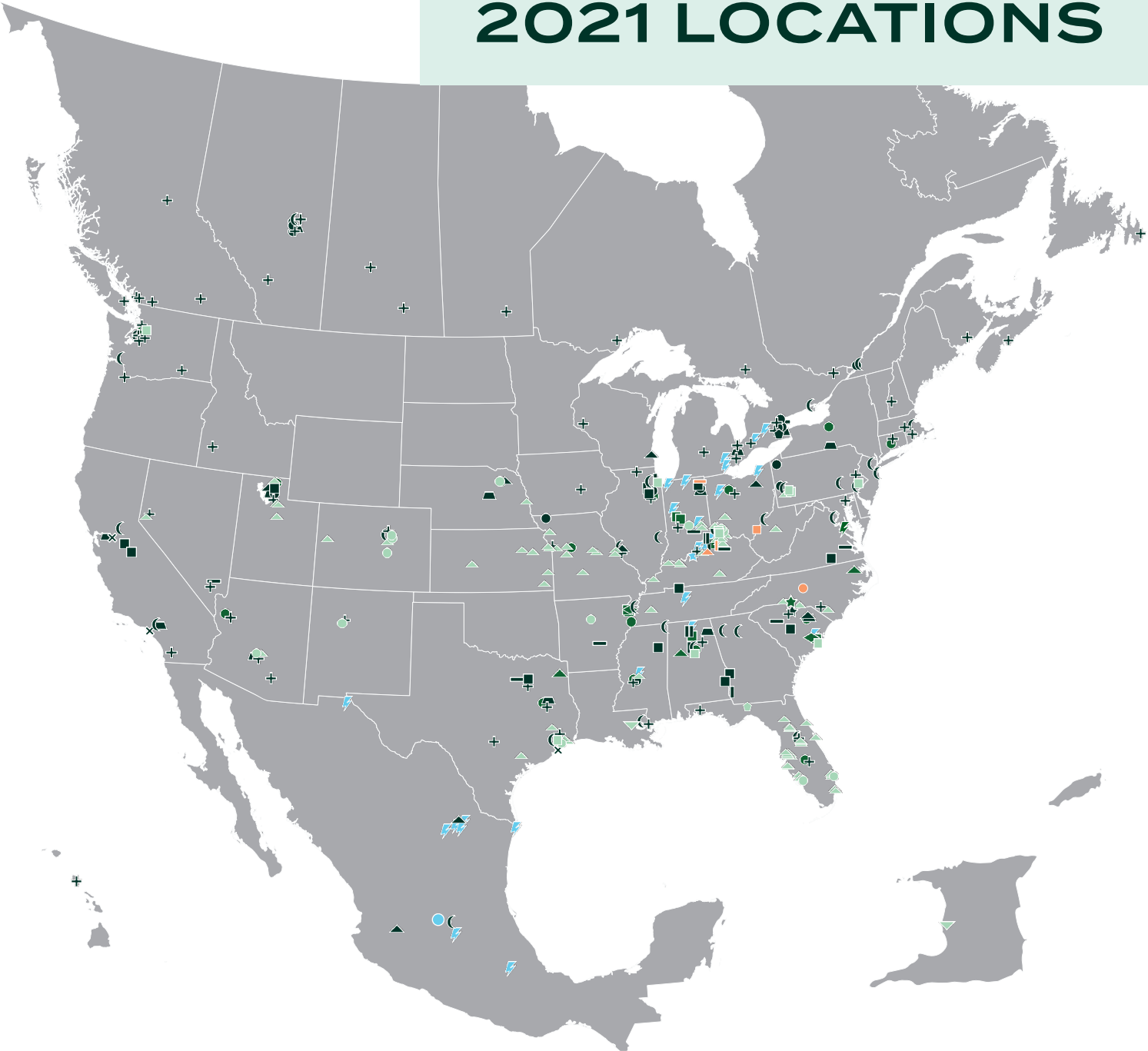
 NUCOR STEEL BRANDENBURG PLATE MILL

▮

 TRUECORE INDIANA

▮

 NUCOR TUBULAR GALLATIN



ANNUAL OUTPUT CAPACITY & FINANCIAL SUMMARY

RAW MATERIALS SEGMENT	(METRIC TONS)
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Direct Reduced Iron Operations (DRI)	4,500,000
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Scrap Recycling Operations	5,000,000
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STEEL MILLS SEGMENT	(SHORT TONS)
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Bar Mills	9,560,000
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Plate Mills	2,925,000
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Sheet Mills	11,300,000
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Steel Joint Ventures	200,000 ¹
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Structural Mills	3,250,000
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STEEL PRODUCTS SEGMENT	(SHORT TONS)
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Buildings Group	360,000
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Cold Finish	1,069,000
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Fasteners	75,000
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Grating	46,500
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Rebar Fabrication	1,686,000
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Steel Mesh	128,000
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Tubular Products	1,500,000
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Vulcraft/Verco Joist	745,000
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Vulcraft/Verco Deck	560,000
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RESULTS	2019	2020	2021
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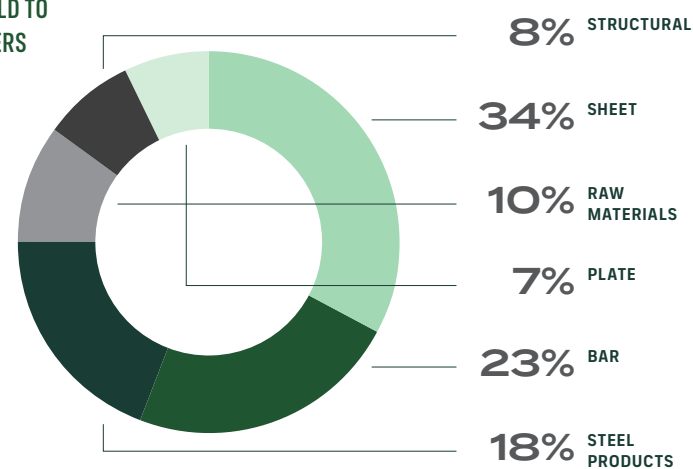
Net Sales	\$22.6B	\$20.1B	\$36.5B
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Steel Shipped	26.5M Tons	23.0M Tons	25.7M Tons
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EPS	\$4.14	\$2.36	\$23.16
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Free Cash Flow	\$1.33B	\$1.15B	\$4.6B
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2021 VOLUMES SOLD TO OUTSIDE CUSTOMERS

¹Nucor's 50% share of the Nucor-JFE galvanized sheet steel joint venture in Mexico



A RECORD-SETTING YEAR

Strong demand across most of the end-use markets we serve and the disciplined execution of our growth strategy in recent years drove our record financial results. In 2021, Nucor set an earnings record of \$6.83 billion or \$23.16 per diluted share, well above our previous record of \$2.4 billion or \$7.42 per share set in 2018. Profitability records were set by numerous businesses, including Nucor sheet mills, rebar and merchant bar mills, engineered bar mills, plate mills, structural mills, joist and deck, tubular products, cold finished bars and fasteners. Nucor's product breadth continues to be a powerful driver of value creation through the cycle for both our customers and shareholders.

Consolidated net sales in 2021 of \$36.48 billion increased by 81% compared with consolidated net sales of \$20.14 billion in 2020. We shipped a record 28.24 million total tons to outside customers, for an increase of 11% from the previous year, while the average sales price per ton increased 64%. Capacity utilization rates at our steel mills averaged 94%. While our 2021 performance unquestionably benefited from an exceptionally strong steel industry up cycle, Nucor's results were also fueled by our team's focus and commitment to safely meeting our customers' needs.

MEETING GROWING DEMAND ACROSS THE VALUE CHAIN

Our record financial performance is the result of years of work reinvesting to strategically position and grow our portfolio of capabilities across the steel value chain. We are leveraging our competitive advantage to aggressively and opportunistically pursue value-enhancing long-term growth. Along the way, we are delivering a differentiated value proposition to our customers and expanding our relationships with them. By executing operationally across our business lines, and in parallel, investing in Nucor's future, we are generating attractive returns for our shareholders and positively impacting our local communities.

EXPANDING INTO NEW PRODUCT MARKETS AND GEOGRAPHIC REGIONS

As we move into 2022, we are not letting up when it comes to executing our strategy to grow our value-added product portfolio and expand into new product markets and geographic regions. We are building a new state-of-the-art sheet mill in Mason County, West Virginia. The location along the Ohio River provides Nucor with important transportation and logistics advantages in serving the country's two largest sheet steel-consuming regions, the Midwest and Northeast. Our West Virginia mill will have some of the most advanced capabilities and one of the lowest carbon footprints of any sheet mill in the world.

Our Nucor Steel Arkansas sheet mill produced the first prime coil from its third generation flexible galvanizing line at the end of the year. The new galvanizing line, combined with Nucor Arkansas's highly successful specialty cold rolling mill that's been in operation for more than two years, uniquely positions our company among North American EAF steelmakers to provide the high-strength, lightweight steels that are increasingly in demand.

Another sheet mill project, Nucor Steel Gallatin's hot band modernization and expansion, will start up in early 2022. This project provides thicker slab casting and wider coil capabilities, expanding our product portfolio into markets currently served by higher cost competitors.

We are also expanding our presence in the Western U.S. with the acquisition of a majority ownership stake of 51% in California Steel Industries. CSI is a flat-rolled converter with annual capacity to produce more than 2 million tons of finished steel and steel products.

EXPANDING IN THE PLATE AND BAR MARKETS

Our Brandenburg, Kentucky greenfield mill is on track to begin rolling its first steel plate product in the fourth quarter of 2022. With the capability to manufacture nearly all the sizes and grades consumed in the United States, Brandenburg will position Nucor as a supplier of choice in the domestic plate market which includes applications in offshore wind, heavy equipment, construction and military.

And in late 2021 we announced plans to build a new rebar micro mill with annual capacity of 430,000 tons in the South Atlantic region. This will be Nucor's third rebar micro mill joining micro mills in Missouri and Florida that began operations in 2020.





MOVING TOWARD ECONOMIC EFFICIENCY AND LOWER EMISSIONS IN STEELMAKING

No North American producer is better positioned than Nucor to continue leading in these areas. We're very proud that Nucor has helped make the United States the cleanest place in the world to make steel. The green economy is being built on steel, and the steel it's built on matters. We are also capitalizing on the opportunity to supply the sustainable steel that is building our 21st century economy.



ECONIQ™ NET-ZERO CARBON STEEL

Our Econiq offering represents the world's first net-zero carbon steel available at scale. Utilizing Nucor's industry leading GHG intensity position via EAF steel production, along with 100% renewable electricity supply and eliminating the remaining Scope 1 emissions through the use of carbon offsets, Econiq has generated significant interest in the automotive, construction, renewable energy and other markets where companies are searching for ways to reduce their carbon footprint. The very first coil of Econiq was shipped to General Motors in January, after this new line of steels launched in October 2021. We look forward to continuing to offer Econiq to more customers and, of course, lower greenhouse gas emission steel across our product portfolio.

BUILDING AMERICA'S INFRASTRUCTURE

Nucor will continue to be a key part of our modern economy by supplying the most advanced and sustainable steel products needed to rebuild America's infrastructure. We are pleased that our leaders came together in 2021 to pass historic bipartisan infrastructure legislation that will help advance and modernize U.S. infrastructure and strengthen the health of our economy by creating opportunities for American workers. With approximately half of Nucor's products going into the construction market, we stand ready to help our country meet its infrastructure needs.

WORKING WITH OUR CUSTOMERS TO CREATE THE CIRCULAR STEEL ECONOMY

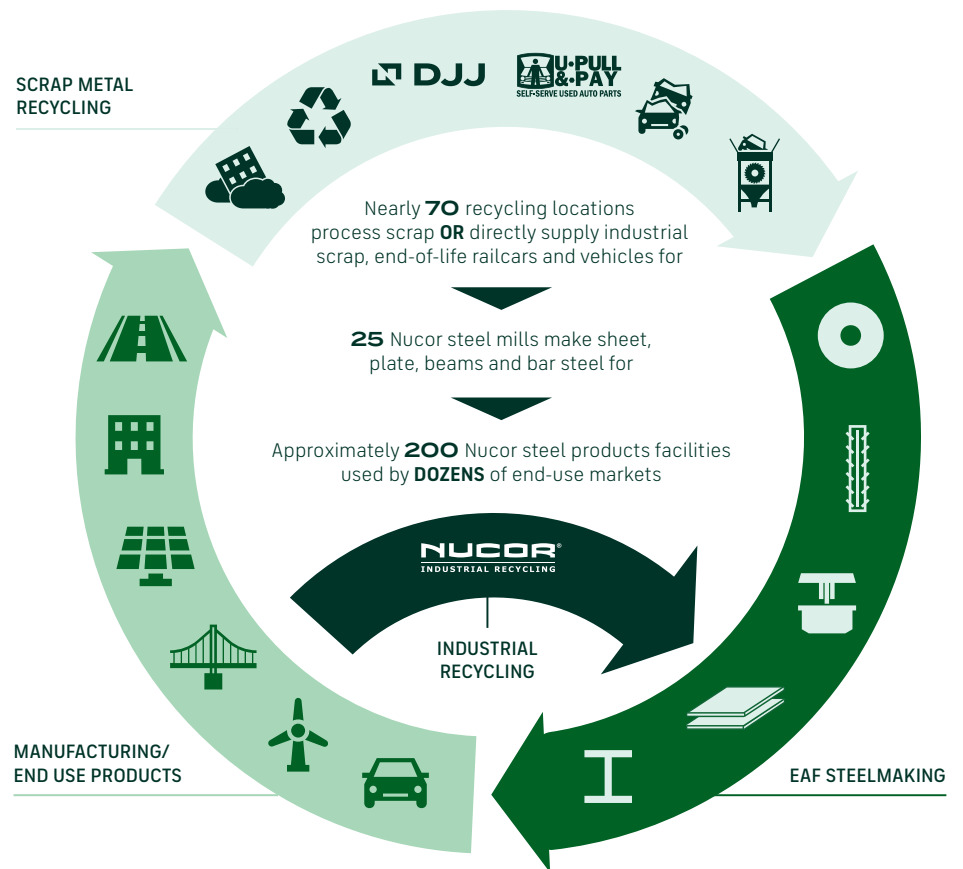
From the time we entered the steel business more than 50 years ago, Nucor has been laser-focused on making sustainable steel. When our first EAF roared into life in Darlington, South Carolina, it ushered in a new era of steelmaking in the U.S. and radically transformed the industry. The impact is still felt today with more than 70% of U.S. steel production coming from EAFs, making the U.S. one of the cleanest places in the world to make steel.

Throughout our over 50 years of making steel, Nucor has pushed its sustainability efforts even further by looking to close the recycling loop through the efforts of Nucor Industrial Recycling. The goal of Nucor Industrial Recycling is to work with current and potential steel customers to find new and better ways to return steel scrap directly from manufacturing facilities to steel mills for remelting.

A.O. Smith Water Products Company is a prime example of the circular steel economy in action. A.O. Smith is headquartered in Ashland City, Tennessee where they operate the world's largest water heater manufacturing plant. They purchase 100% of the steel they use from Nucor. Nucor Industrial Recycling worked with A.O. Smith to identify opportunities to improve their scrap process. We installed chute systems along with scales on-site to maximize the payload of each truck leaving their facility. Through Nucor Industrial Recycling's consultative approach to scrap programs, we increased truck payloads by 40%, which decreased the number of trucks that were coming and going from the facility. This has drastically reduced Scope 3 emissions while capturing over 1,000 tons of scrap per month. Steel scrap produced from A.O. Smith's manufacturing process now goes directly back to Nucor Steel Decatur to be remelted into new steel products.

Through continued collaboration with the Nucor Sales team and mill operations, Nucor Industrial Recycling is confident that A.O. Smith's circular steel experience can be replicated with other customers, saving the environment one ton of steel at a time.

Vertical Integration & Product Lifecycle





OUR MISSION

**GROW THE CORE
EXPAND BEYOND
LIVE OUR CULTURE**

OUR CHALLENGE IS TO
BECOME THE WORLD'S SAFEST STEEL COMPANY.

WE LIVE EACH DAY WITH **GRATITUDE**
FOR THE FAMILIES, CUSTOMERS AND
PARTNERS THAT MAKE OUR WORK POSSIBLE.

NUCOR®



GOVERNANCE

At Nucor, we believe that our reputation for fair business dealings with our contractors, suppliers, customers and each other provides us with a strong foundation, and helps to ensure our success.

LEGACY OF CARING

Since our founding, Nucor has taken the long-term view. We believe that ongoing investment in our people, our communities, and in our partnerships will generate returns for us far into the future. Our dedication to the health and safety of our teammates, our focus on being powerful and reliable partners for our customers, and our commitment to being good stewards of the communities where we live and work are all key elements of living the Nucor culture.

BOARD, STRUCTURES, COMMITTEES

Nucor's Board of Directors is currently made up of eight members, three of whom are women and one of whom is our current President and CEO. Seven of the Board members are independent as defined by SEC guidelines and the Chair role is held by a non-executive Director. The Board has three committees: Audit, Compensation and Executive Development, and Governance and Nominating. The Audit Committee is responsible for financial oversight and compliance, the Compensation and Executive Development Committee determines compensation for senior officers and Directors, while the Governance and Nominating Committee evaluates and recommends nominees for Board membership, and oversees and makes recommendations to the Board regarding corporate sustainability and environmental, social and related governance ("ESG") matters. Detailed explanations of the Board, Committees and their respective responsibilities can be found on our website [here](#).

Nucor provides training for new members of our Board of Directors including detailed materials explaining the company's practices. Additionally, we ensure that senior managers and other staff members are available to familiarize board members with our company and the greater steel industry. We also organize regular visits by board members to our facilities. To increase their effectiveness in leading our company, Nucor encourages Directors to pursue educational opportunities related to their position and provides reimbursement for reasonable expenses related to those educational opportunities.



NORMA B. CLAYTON



PATRICK J. DEMPSEY



CHRISTOPHER J. KEARNEY



LAURETTE T. KOELLNER



JOSEPH D. RUPP



LEON J. TOPALIAN



JOHN H. WALKER



NADJA WEST

CURRENT (2022) BOARD MEMBERS



APPROACH TO RISK ASSESSMENT

The Board of Directors establishes guidelines to assess and manage risks faced by Nucor. In addition to Board oversight, our CEO and our entire executive team are fully engaged in risk management and mitigation. A comprehensive annual report on the risks facing Nucor is prepared by our Corporate Controller, Director of Internal Audit and General Counsel and submitted to the Audit Committee for review. The Audit Committee then meets with our managers and provides its recommendations on how Nucor should prioritize and manage the risk factors under consideration.

The risks identified include those related to climate change such as extreme weather events, disruptions to our supply chain and impacts to our markets. Some of Nucor's other ongoing risks include those related to economic conditions, legal or environmental liabilities, and cybersecurity. Specifically:

- Demand for steel products can be cyclical, causing significant fluctuations in prices and shipment volumes of our products.
- Nucor is also affected by fluctuations in the costs of energy and raw materials on an ongoing basis.
- Complying with environmental, safety and other regulations typically requires us to incur expenses that reduce our profits and cash flows, but also helps us manage risks in these areas.
- Cybersecurity is an area of increasing concern for all companies. We have increased our investments in technology and personnel to address this growing risk area in recent years.

SUSTAINABILITY

Our CEO and our entire executive team are fully engaged in Nucor's progress toward achieving our sustainability goals and initiatives. The team members managing day-to-day activities in pursuit of our sustainability objectives report to Nucor's Executive Vice President of Business Services and General Counsel.

ETHICS AND COMPLIANCE

Nucor has Standards of Business Conduct and Ethics that all officers and teammates are expected to follow. They cover issues including ethical business conduct, conflicts of interest, gifts and confidentiality. We also have a separate Code of Ethics for Senior Financial Professionals. Each senior financial officer, including our CEO, must sign this document by hand, and submit it to our corporate headquarters. These documents are available to view on our website [here](#).

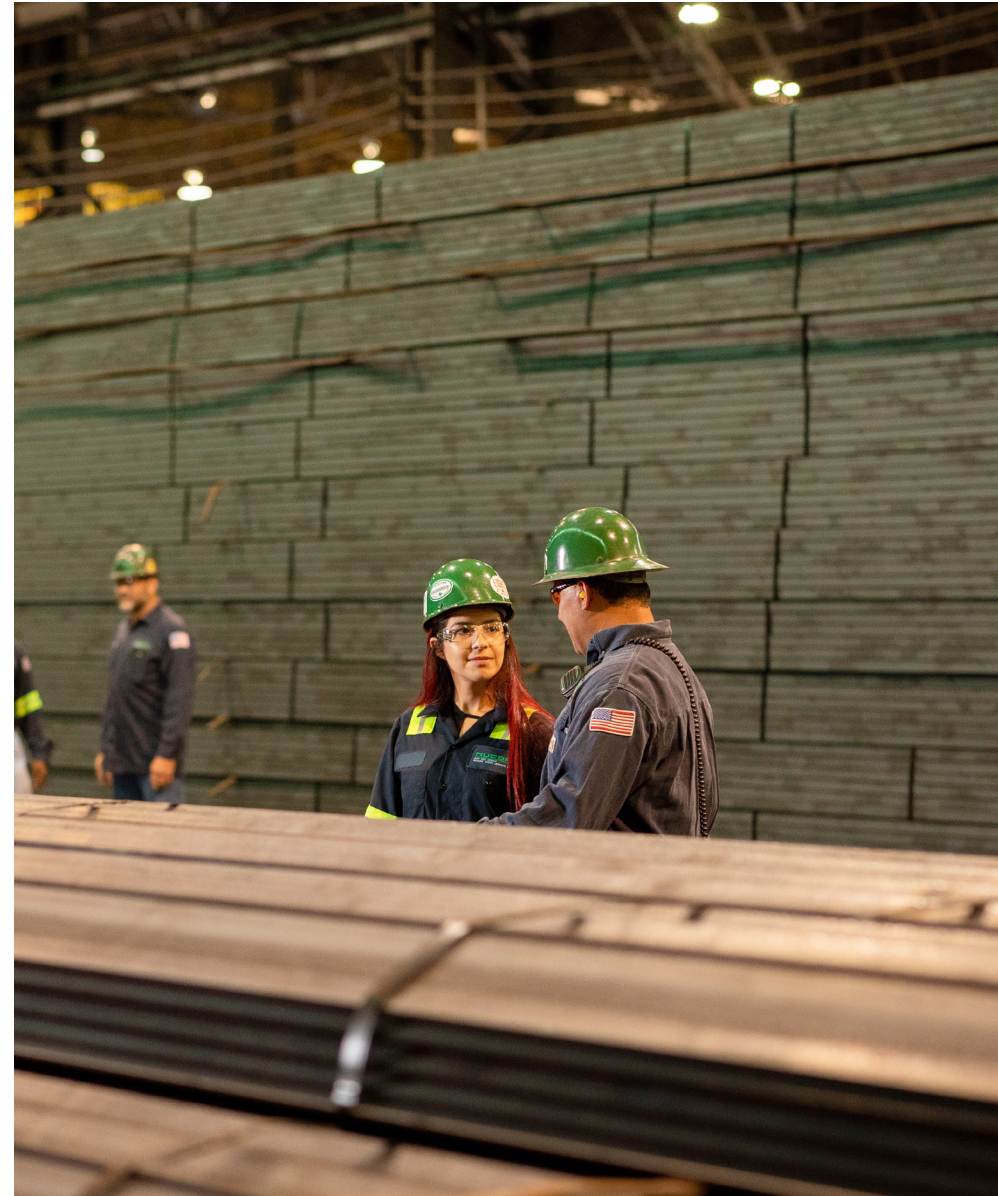
HUMAN RIGHTS

Nucor is firmly committed to respecting the human rights of all individuals. Our policies are based on the United Nations Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights, as they pertain to the steel industry. Nucor proactively works to ensure that our labor and supply chain policies reflect our commitment to human rights. Given our team-oriented culture with its focus on accountability, and that most of our operations are in North America, we consider our potential risk for violating human rights to be low. Nucor does not tolerate any form of forced labor, involuntary labor, child labor, human trafficking, or modern slavery, either in our operations or our supply chain. We also respect the rights of local people in the communities where we work and live, including the rights of indigenous peoples. Nucor also does not tolerate coercion of any kind, withholding of passports, or sexual exploitation. In geographic locations where human rights violations may occur, we monitor and certify our supply chains, including contractors, subcontractors and suppliers. Our expectations in this regard are captured in our Supplier Code of Conduct. If Nucor's human rights standards are more stringent than the laws of a particular area, we operate according to our own higher standards. For the complete text of the Nucor Human Rights Policy, please click [here](#).

FAIR EMPLOYMENT PRACTICES

Our employment practices mandate fair and equitable treatment for all teammates, including competitive compensation and benefits and the right to work in an environment free of discrimination and harassment. Nucor will not tolerate any form of discrimination or harassment in any aspect of our business. Accordingly, Nucor considers discrimination and harassment to be major offenses that can result in suspension or termination. For the complete text of the Nucor Discrimination & Harassment Policy, please click [here](#).

To ensure that our operations consistently function according to our high ethical standards, Nucor provides a framework for reporting violations. Teammates, as well as suppliers and contractors, may report violations to a manager, general manager, or to Human Resources. Individuals wishing to report anonymously may call a toll-free Hotline, which is monitored by a third party. Violators of our ethical standards may be suspended, terminated, or referred to government authorities where appropriate. Nucor prohibits any retaliation whatsoever against teammates who report violations.



SAFETY AND TEAMMATES





At Nucor, we've long said Safety is Our #1 Value, but it's not just a motto. Our teammates understand they are reliant on themselves and each other to ensure every person in the company goes home safely to their families. We believe safe business is also smart business. Taking care of our customers begins with taking care of the teammates who get the job done.

Our focus and commitment to safety as a core value is lifesaving. It ensures that safety is inherent in who we are and every decision we make. Nucor strives to protect the safety of our teammates and everyone with whom we interact on a regular basis.

Throughout 2021 we continued to closely monitor the constantly evolving situation as it relates to COVID-19. As part of our efforts, we created a task force that includes members of our executive leadership team, human resources, mill operations, legal counsel and others.

2021 was an extraordinary year for Nucor. Our team delivered incredible financial and operating results with record sales and earnings, while also achieving our safest year in company history.

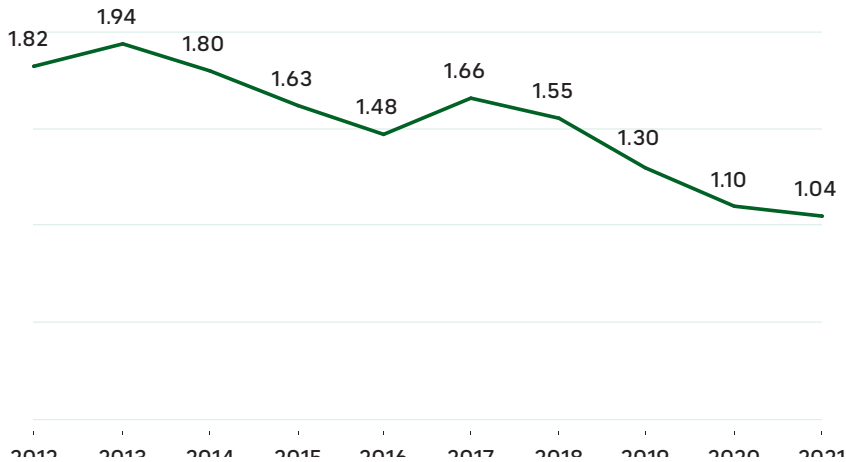
At Nucor, we use every resource available to ensure the safety of our teammates, including partnering with outside groups and agencies. And we have tapped into the naturally friendly competitive spirit of our Nucor teammates, challenging our geographic regions to compete to determine the safest Nucor region in the country. Our President's Safety Cup encourages all our teammates to work together to ensure everyone goes home safely to their families and communities after every shift.

2021

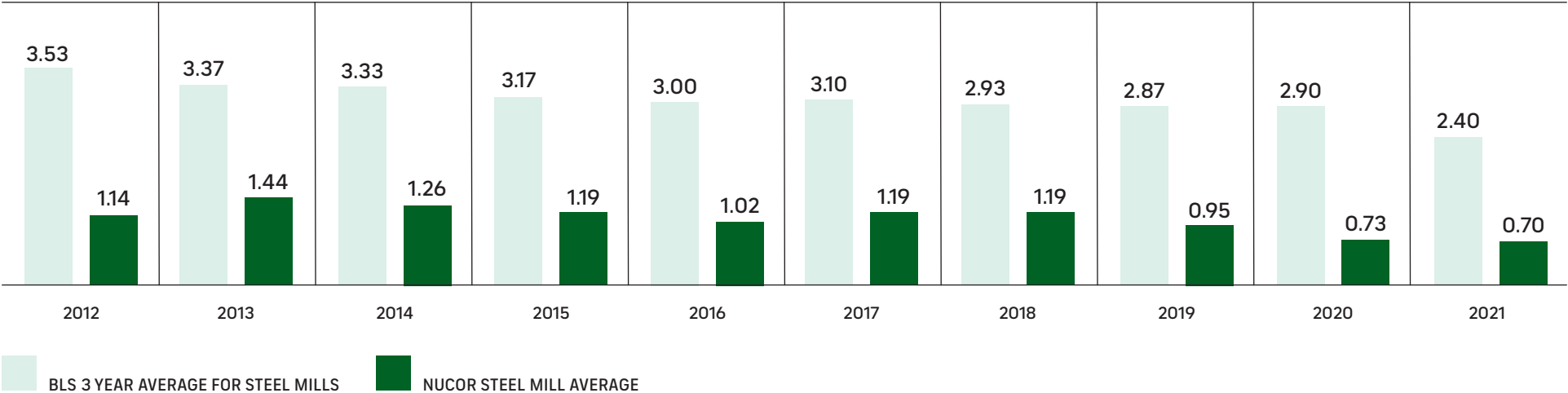
NUCOR'S SAFEST YEAR IN COMPANY HISTORY

Becoming the World's Safest Steel Company is a lofty goal, and record years in safety are helping to get us there. Nucor had 16 divisions that had zero recordable injuries in 2021. We look forward to the day when our entire company achieves that same goal.

NUCOR INJURY & ILLNESS RATES (2012-2021)
ANNUAL OSHA RECORDABLES PER 200,000 HOURS/YEAR



COMPARISON OF INJURY & ILLNESS RATES BETWEEN NUCOR STEEL MILLS AND THE U.S. STEEL INDUSTRY AS PUBLISHED BY THE BUREAU OF LABOR STATISTICS (BLS) (2012-2021)





2021 SAFETY COIN

Nucor Challenge Coins are presented to each of our teammates. Teammates are encouraged to carry the coins with them so they remember the family and friends who are the “why” they work safely for each day. We are also challenged to engage with our fellow team members to know more about their “whys” – the people they are working safely for.

Our 2021 Safety Coin continues our tradition of recognizing the work of our teammates to produce great results while ensuring that safety remains at the forefront of everything we do.

When Nucor challenged our teammates to make Nucor the World’s Safest Steel Company, they rose to the occasion. The challenge continues today as we all strive to improve upon our safety record for a fourth consecutive year.

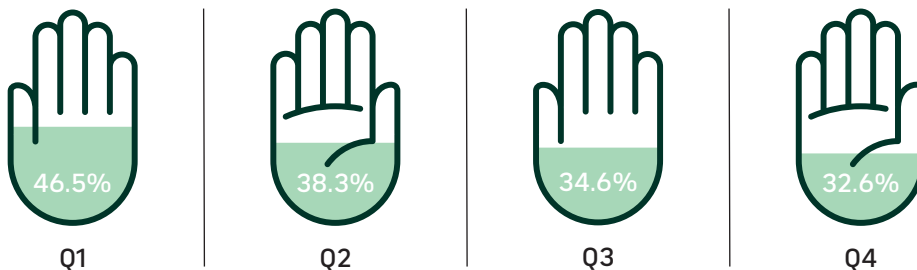




Though not life-threatening, hand injuries can be devastating, as they limit one's ability to do basic things. Starting in 2021, we kicked off our first annual Hand Safety Week. An assessment of our safety records found that hand injuries account for nearly half the injuries we see across Nucor. To meet the challenge of becoming the World's Safest Steel Company, we made the determination that we must drastically reduce hand injuries.

While we have implemented specific training to recognize and make adjustments in situations where there is particular risk for hand injuries, it is our fellow Nucor teammates who are coming up with their own innovative solutions to this problem and sharing these strategies across our Nucor family. Our teammates have led the way in helping to determine which ideas can be widely applied to ensure hand safety across the company. These new practices and routines helped drive a 15% reduction in hand injuries over the course of 2021 - a trend that we look to continue into 2022.

2021 RECORDABLE HAND INJURIES



PARTNERING WITH OSHA/ VPP STAR

Nucor partners with the Occupational Safety and Health Administration (OSHA) through its Voluntary Protection Program (VPP), which recognizes companies that voluntarily exceed the safety standards required by law. Achieving VPP Status requires a rigorous safety and health management system. Among our divisions, 24 of them participate in the VPP, and all have achieved VPP Star status, the highest award possible in the program. To qualify, divisions must have injury and illness rates below the national average for their industries.

Nucor also participates in the Special Government Employee Program, which allows our Nucor teammates to work alongside OSHA to perform on-site safety evaluations. Qualified volunteers from Nucor are eligible to participate in the SGE Program. These volunteers must be approved by OSHA, and their participation is funded by Nucor. Nucor has one of the largest numbers of SGE volunteers in the country.

DIVISIONS RECOGNIZED BY VPP

- Nucor Steel Hertford County
- Harris Rebar Mooresville, IN
- Kirby Building Systems
- Nucor Building Systems IN
- Nucor Building Systems SC
- Nucor Building Systems TX
- Nucor Building Systems Utah
- Nucor Cold Finish Nebraska
- Nucor Fastener IN
- Nucor Steel Auburn
- Nucor Steel Berkeley
- Nucor Steel Gallatin
- Nucor Steel Indiana
- Nucor Steel Jackson
- Nucor Steel Kankakee
- Nucor Steel Kingman
- Nucor Steel Marion
- Nucor Steel Seattle
- Nucor Steel Texas
- Verco Phoenix
- Vulcraft Alabama
- Vulcraft Indiana
- Vulcraft Nebraska
- Vulcraft Texas



THE PRESIDENT'S SAFETY AWARDS & THE PRESIDENT'S SAFETY CUP

Nucor established the President's Safety Award in 1998, an annual award won by a mill or division where the Injury/Illness rate and Days Away, Restricted or Transferred (DART) rate is less than one third the national average for comparable facilities.

In 2019 Nucor built on the President's Safety Awards recognition to create the President's Safety Cup, an annual award presented to the region that has the best safety record across all of its Nucor facilities.

Working as a region, and not just as an individual mill, encourages our teams to work alongside their regional teammates to share ideas and improve safety as a group.

The 2021 President's Safety Cup was awarded to the teammates of the member mills of the South Central Region:

- Nucor Steel Arkansas
- Coatings Arkansas
- Nucor Steel Louisiana
- Cold Finish ATP
- POK
- Nucor Steel Texas
- Harris Texas Region
- Texas Port Recycling
- Vulcraft Texas
- Vulcraft Carrier Texas
- Nucor Building Systems Texas
- Nucor Steel Longview



MONITORING AND MEASURING

We take teammate feedback seriously, both on an ongoing basis, and through an employee-wide survey administered every three years. Negative responses have dropped by 25% since our first survey in 1986. On our most recent survey in 2019, 90% of the comments under “Satisfaction and Commitment” were positive, with our commitment to safety getting the highest rating.

Recently, we have added two more surveys to monitor the teammate experience at Nucor. Nucor participates in the Great Place to Work (GPTW) certification process, which surveys an anonymous random sample of 5,000 teammates and compares our results to those of the average company surveyed by GPTW, as well as other manufacturing companies. This survey resulted in Nucor becoming Great Place to Work certified, as well as being ranked #14 on Fortune’s Best Workplaces in Manufacturing and Production

Nucor also conducts a teammate value proposition survey that is administered by Shaker Recruitment Marketing and was completed by almost 10,000 teammates. This survey asks teammates to rate the importance of different workplace and employer factors, and then rates how well Nucor performs for each factor.

Notably, our employee survey results show that approximately 92% of our teammates feel a strong sense of belonging at Nucor, and 92% are proud to tell others that they work for Nucor. Furthermore, 90% of teammates feel fulfilled in their current job, and 91% of teammates are engaged. Additionally, since 1999 we have facilitated multiple, cross-divisional annual teammate forums to understand our progress on goals and the effectiveness of our inclusive and open-minded culture.



NUCOR IS ONE OF FORTUNE'S MOST ADMIRABLE COMPANIES

Nucor teammates know how fulfilling it is to be a part of our culture, but it is always gratifying when people outside of Nucor recognize that as well. That is why we were extremely pleased to be ranked number one in Fortune Magazine's list of the World's Most Admired Companies in our industry. Fortune is a well-respected source on corporate reputation, surveying 4,000 executives, directors, and securities analysts to compile its list of Most Admired Companies. Nucor received this valuable recognition in 2021 because of the hard work and dedication of our teammates.

Competition between companies to attract and retain top talent was already intense before the COVID-19 pandemic and it is even more so now. Outside recognition like this from Fortune Magazine helps add to our ongoing efforts to recruit the best and the brightest to join our team. Fortune is merely recognizing what we already know to be true – the Nucor culture is admired because of our teammates.

ATTRACTING AND RETAINING TEAMMATES

Our retention rate typically exceeds 92%.

At Nucor, it starts with hiring standards, ensuring that only those considered to be excellent potential teammates are brought onboard. In turn, candidates are introduced to the teammates they will be working with; individuals who espouse strong ethics and integrity, people who value working together as a team, interacting face-to-face and doing what is right for the safety and well-being of everyone around them.

It's no surprise that "like a family" was consistently referenced when teammates were asked to describe the working culture at Nucor. And though other companies may say the same, at Nucor, there is no mistaking that our culture is indeed the "real deal." Our teammates often form deep bonds with the time spent together, both inside and outside of work. Just one of the many reasons why Fortune Magazine named Nucor the top Workplace in Manufacturing and Production.

The level of freedom Nucor affords its teammates is at the heart of our innovative culture. If a teammate has an idea that would make things more efficient, safer, or better, they are encouraged to develop it. Nucor doesn't hire the best and brightest to bury them under forms and bureaucracy. Nucor wants to leverage what the best and brightest are typically known for: thinking outside the box and making things better. So, our teammates are given the go-ahead to execute on good ideas and are encouraged to get back on the horse if things don't go as planned. Quite simply, Nucor believes that good teammates are going to want to do the right thing for themselves, their teams and their company, and leaves it to them to make it happen.

COMMITMENT

Possibly now more than ever, Nucor's unwavering commitment to its teammates resonates with today's workforce.

Perhaps our founder, Ken Iverson, said it best:

"A teammate who does their job well today should feel confident they will have it tomorrow."

With not a single job lost due to the COVID epidemic, Nucor's reputation as a reliable employer has become a more important consideration among job seekers, especially over the past year. Although, for Nucor, the value it represents is nothing new.

Nucor will continue to grow without losing sight of the remarkable culture that has made it a great place to work – and build a career.



ENGAGING AND DEVELOPING OUR PEOPLE

According to our "Teammate Value Proposition" survey, 90% of teammates feel fulfilled in their current job.

Nucor maintains numerous internal programs and initiatives to help ensure the quality and equity of our teammate recruitment, retention and talent development systems. We also provide extensive "on-the-job" as well as external education training opportunities for teammates. Our reimbursement of educational expenses for teammates and their spouses has enabled many to pursue college degrees, helping them further advance their careers while they are employed at Nucor.

We consistently seek feedback from our teammates about these programs to ensure that we continue to meet the growth and development needs of our Nucor family.

We also provide extensive support to help our teammates further their childrens' growth and development – providing \$14,000 to each teammate's child to use for educational expenses after high school graduation. Through the Nucor Foundation, we regularly fund over \$6 million a year in these scholarship payments and have contributed over \$115 million since the inception of the program.

CORE PARTNER SCHOOLS

Investing in our core partner schools allows Nucor to develop the degrees that are needed to advance steelmaking technology, and to help young engineers find their passion in the metals industry.

At Tuskegee University, Nucor has invested in the Nucor Education & Research Center of Excellence, also known as the Nucor Lab. There, engineering students receive hands-on experience studying real-world examples from our mills and solving real problems for Nucor customers.

At the South Dakota School of Mines and Technology, Nucor has donated toward the construction of its new state-of-the-art Mineral Industries Building which, following its expected completion in early 2024, will house all disciplines related to steelmaking.

Nucor was the first industry partner to contribute to the Missouri University of Science and Technology's \$300 million Arrival District Project, contributing \$2.5 million in cash and in-kind donations.

In addition to these major investments, Nucor maintains an active presence on the campuses of our core schools through faculty interactions, student organizations, recruitment fairs, and student-led teams. Our current core schools are:

- South Dakota School of Mines and Technology
- Colorado School of Mines
- Tuskegee University
- Michigan Technical University
- Carnegie Mellon University
- Montana Technical University
- Purdue University
- Missouri University of Science and Technology





SUCCESSION PLANNING

Our robust succession planning process has meant that we typically fill senior leadership roles with internal candidates who fully embrace our culture. We regularly review the demographics of leadership candidates and create appropriate talent acquisition and development plans to ensure we are building a world-class, diverse workforce.

DIVERSITY, EQUITY AND INCLUSION

Nucor's commitments to inclusion and diversity have been integral parts of Nucor's culture of teamwork and trust since our start when Ken Iverson desegregated all aspects of our first steel products facility in Florence, South Carolina. And we have always understood that benefiting from diversity, equity and inclusion requires more than just reflecting demographics. We rely on our culture to guide us as we continuously look for ways to improve on our efforts to make every teammate feel they are part of the Nucor team.

Our focus on safety and looking out for one another's well-being has always defined the way we work with each other, our customers and our partners. As a leading steel company, we have a responsibility to create a culture where all our teammates feel they are a part of our organization. To do this, we need to know when and why people do not feel that they belong. Over the past few years, we have been listening, learning and having difficult conversations around race, gender and workplace equity issues with our teammates. We seek to better understand people's perceptions about our workplace and the level of belonging our teammates feel.

94%

**OF OUR JOB CATEGORIES REFLECT THE
DEMOGRAPHICS OF THEIR LOCAL COMMUNITIES.**

We have been holding focus groups for teammates that we believe have helped to promote open dialogue on making the workplace feel inclusive for all. And we have been incorporating the resulting feedback into our training on diversity issues.

In addition, diverse senior leaders have been sharing their experiences with Nucor teammates via video interviews to reinforce our values and expectations with the purpose of creating a stronger sense of belonging for all our 30,000 teammates.

We are optimistic that more open communication about differences and difficulties encountered will make us all more aware, supportive and empathetic, so that our culture continues to develop along a path of improving equity and inclusivity. We believe this kind of progress can help make Nucor even more diverse and high performing over time.

93% of teammates agree that people at Nucor are treated fairly regardless of their race or sexual orientation.

To ensure that our workforce reflects the local demographics of each of our facilities' locations, Nucor consults the U.S. Census Bureau for data on the percentage of racial and ethnic minorities in a given area and factors that data into our hiring practices for that region. Thus far, 94% of our job categories reflect the demographics of their local communities. Over the last three years, approximately 20% of our workforce identifies as a racial and/or ethnic minority.



COLLABORATING WITH PARTNERS TO ADVANCE INCLUSION IN HIRING AND DEVELOPMENT

Nucor maintains many partnerships that promote the hiring and development of teammates from more diverse backgrounds. Some of our partners include:

Tuskegee University, one of the leading historically black universities in the United States, where we operate the Nucor Education and Research Center.

The Society of Women Engineers, the world's largest advocate and catalyst for change for women in engineering and technology.

The National Society of Black Engineers, one of the largest student-governed organizations that supports and promotes the aspirations of collegiate and precollegiate students and technical professionals in engineering and technology.

INROADS, an organization that identifies, develops and prepares youth from underserved communities for leadership positions in business and industry.

The Society of Hispanic Professional Engineers, the nation's largest association dedicated to fostering Hispanic leadership in the STEM field.

38%

OF NUCOR'S BOARD OF DIRECTORS ARE WOMEN AND/OR MINORITY.

DIVERSITY IN LEADERSHIP

We know the countless benefits of having diverse leadership at the helm of Nucor. That's why 38% of Nucor's Board of Directors are women and/or minority. We currently have three women (two of whom are minority women) seated on our Board of Directors.



LOOKING FORWARD

Nucor believes that inclusion is a cultural issue and that becoming a more inclusive company means developing a deeper level of trust among all of us, allowing us to know each other better, and to understand and value each other's differences.

While Nucor is proud of its approach and track record of fostering diversity, equity and inclusion, we recognize that there is still more work to be done. Looking ahead, we will continue to increase the representation of minorities and women among our leadership, partner with external organizations, and listen more carefully to each other. By continuously evaluating our approach and executing where we detect opportunities to improve, Nucor and all its stakeholders will benefit.

A photograph of a wind farm on a hill. In the foreground, a large white wind turbine stands prominently on the left. A dirt road winds through the middle ground, passing several other turbines. The hill is covered in dry, yellowish-brown vegetation. In the background, more turbines are visible on distant hills under a cloudy sky. The text "ENVIRONMENTAL PERFORMANCE" is overlaid in large, white, bold, sans-serif capital letters in the lower right quadrant.

ENVIRONMENTAL PERFORMANCE

ENERGY AND GREENHOUSE GASES

Nucor is America's largest steel producer and the largest recycler in North America. Since Nucor entered the steel business more than 50 years ago, sustainability has been a foundation of our operations. We pioneered the use of EAF technology to recycle scrap metal into new steel products. As a result, Nucor is among the cleanest steel producers in the world with GHG emissions that are less than one-quarter the global average and one-fifth of the average integrated steel producer. Today, Nucor's greenhouse gas emissions are less than one-third of the Paris Agreement's 2030 target established by the Transition Pathways Initiative (TPI) for the steel sector. We are striving to reduce our impact even further. We have established multi-disciplinary teams to investigate technologies and operational adjustments we can deploy to further reduce the greenhouse gas intensity of our production processes, and set definitive emission reduction targets. In addition, we are also helping our customers achieve their supply chain emission reduction goals through the launch of our Econiq line of net-zero steel products.

NUCOR STEEL MILLS GHG INTENSITY GOAL IS

77%

LESS THAN TODAY'S WORLD AVERAGE



GREENHOUSE GAS REDUCTION TARGETS

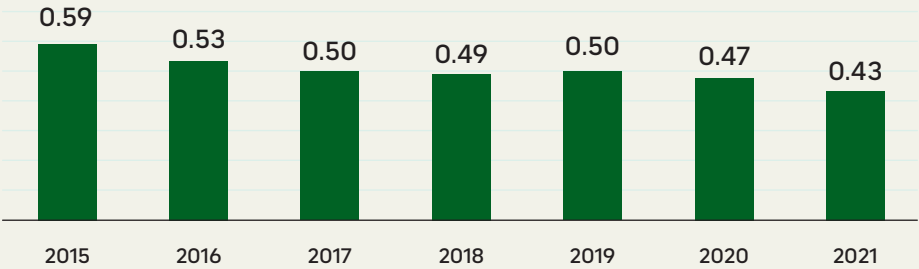
Nucor committed to a 35% combined reduction in its direct emissions (Scope 1) and indirect emissions from purchased electricity (Scope 2) GHG intensity for its steel mills segment by 2030. This commitment will be measured against a 2015 baseline, the year the Paris Climate Agreement was adopted. Achieving this goal will take Nucor’s steel mill CO₂ emissions down to 77% less than the global steelmaking average at the time the goal was set, and 82% less than the integrated steelmaking average.

In addition:

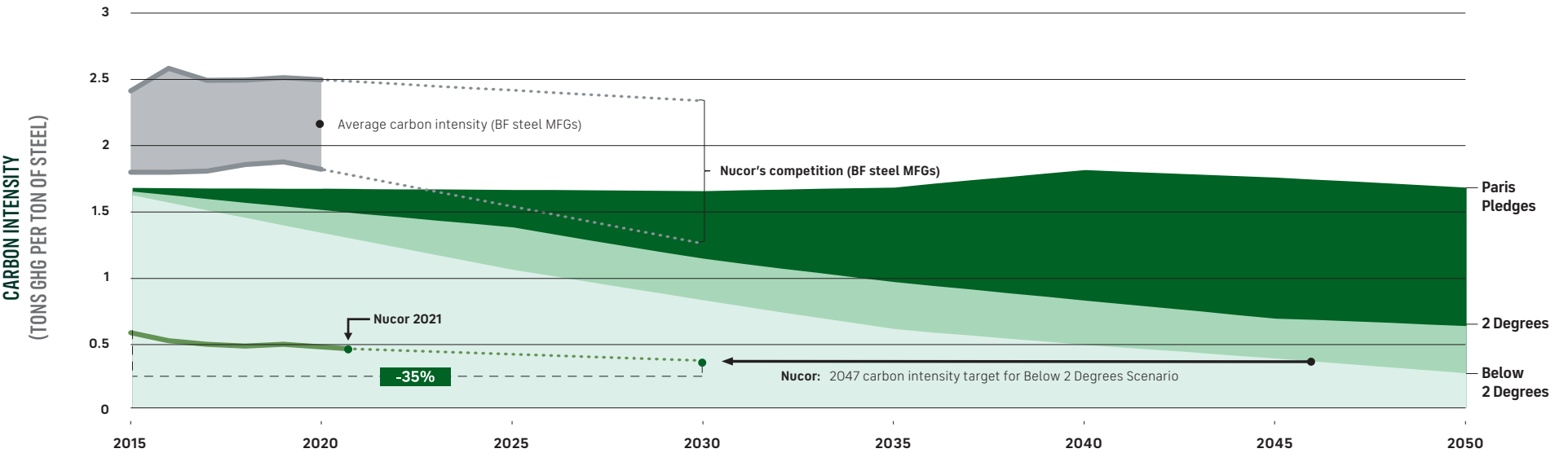
- Nucor will continue to publicly disclose and reduce Scope 3 emissions.
- Beyond 2030, we are committed to continuing reductions in steel mill carbon intensity towards net zero-emission steel at scale.

We proactively engage with suppliers, regulators and other energy industry participants to ensure the continued availability of reliable, low-cost sources of energy in various forms. You can read more about our Greenhouse Gas Reduction Strategy [here](#).

SCOPE 1 & 2 INTENSITY TREND (NUCOR STEEL MILLS)
(METRIC TONS OF CO₂e PER METRIC TON OF STEEL PRODUCED)



TRANSITION PATHWAY FOR THE GLOBAL STEEL INDUSTRY

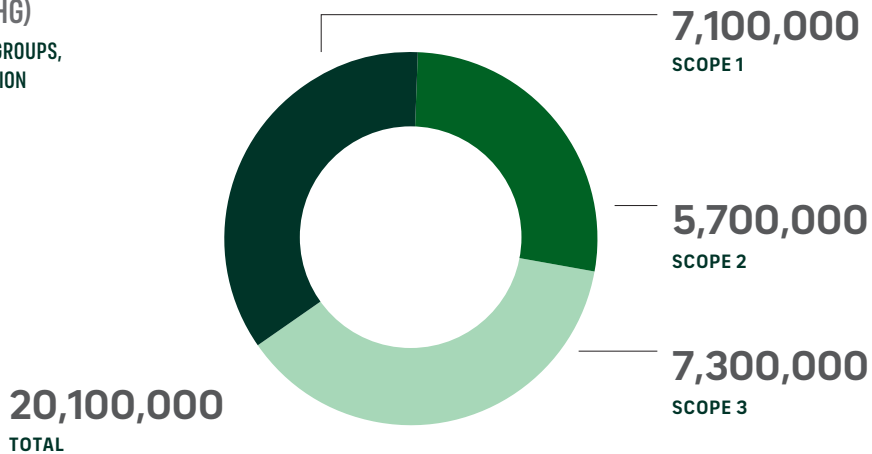


Note: Nucor Scope 1 & 2 intensity data verified by a 3rd party under ISO 14064-3:2019.

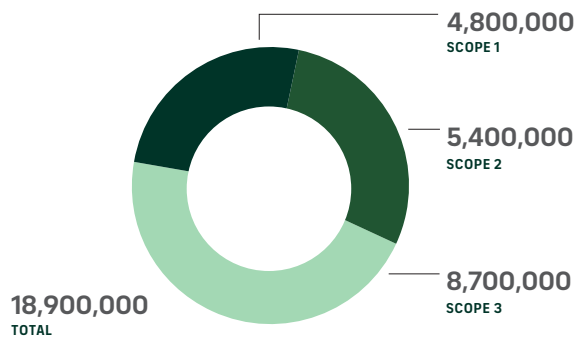
OVERVIEW OF NUCOR GHG EMISSIONS 2021

SCOPE 1: Direct emissions from operations. SCOPE 2: Indirect emissions from purchased electricity.
SCOPE 3: Emissions associated with raw materials and transportation.

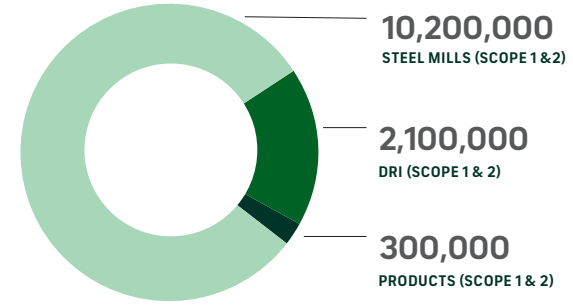
NUCOR COMPANY WIDE (GHG)
STEEL MILLS, DRI PLANTS, PRODUCT GROUPS,
SCRAP PROCESSING & TRANSPORTATION
METRIC TONS OF CO₂e



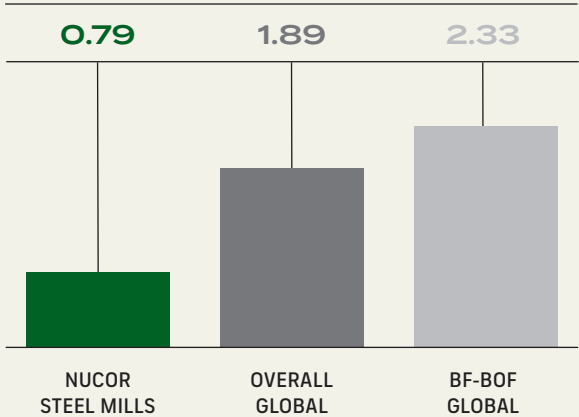
NUCOR STEEL MILLS (GHG)
METRIC TONS OF CO₂e



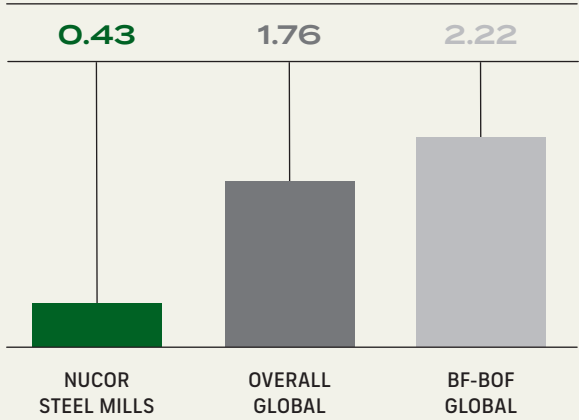
STEEL MILLS, DRI PLANTS, PRODUCT GROUPS (GHG)
METRIC TONS OF CO₂e



SCOPE 1, 2 & 3 INTENSITY
(METRIC TONS OF CO₂e PER METRIC TON OF STEEL PRODUCED)



SCOPE 1 & 2 INTENSITY
(METRIC TONS OF CO₂e PER METRIC TON OF STEEL PRODUCED)



Note: Steel Mills Scope 1 & 2 Intensity Data was verified by a third party under ISO 14064-3:2019.

NUCOR CONTINUES TO LEAD THE INDUSTRY

Nucor teammates have developed a data-driven, multi-pronged approach to ensure our success.



INCREASED USE
OF RENEWABLE
ENERGY

Nucor is exploring ways to increase renewable energy supply and power generation at our mills.

Nucor has entered into 3 Virtual Power Purchase Agreements (VPPAs), which will help build new clean power generation in the U.S. Once these projects are operational, we expect to cover 10% of our current steel mill electricity use from these agreements.



ENERGY
EFFICIENT
PROCESSES

Nucor is developing innovative ways to reduce the energy requirements of our steel.

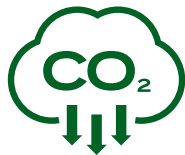
We are the first to produce Advanced High Strength Steel with EAF, a key component in building greener vehicles.



PIONEERING
CIRCULAR STEEL

Nucor is the largest recycler in North America and we are pioneering the circular economy in steel.

For 10 years we have built a closed loop recycling process with a leading automotive manufacturer – turning scrap into new cars and back again.



BREAKTHROUGH
RESEARCH &
DEVELOPMENT

Nucor is actively exploring dozens of innovative solutions, including carbon sequestration, injection carbon alternatives and lower emission raw material alternatives.

Nucor is actively pursuing carbon sequestration at various facilities.

TRENDS IN OUR PERFORMANCE SELECTED ENERGY EFFICIENCY INITIATIVES

Our sheet group rolling mills have decreased heat loss by ~95%, from more than 200,000 BTUs/hour to less than 10,000 BTUs/hour per roll. This dramatic improvement was accomplished by switching from hollow, watercooled rolls to dry rolls.

Our new rebar mills in Sedalia, Missouri, and Frostproof, Florida, utilize continuous casters directly coupled with hot rolling of the billets, obviating the need for traditional reheat furnaces. This change in equipment has decreased gas usage by 75%.

Nucor is exploring new technologies to produce better grades of scrap shred to remove more non-ferrous material and increase the value. For example, residual copper can create challenges since high-quality flat-rolled products require very low levels of copper to be present in order to avoid metallurgical problems.

A well-formed layer of foamy slag on the steel melt's surface prevents heat loss through the EAF walls, reducing the need for energy by 3%-10%. The same layer can also raise the efficiency of an oxy-fuel burner between 40%- 70%, further reducing energy requirements.

We are utilizing SmartARC software to enhance the performance of our EAFs by optimizing the use of electricity and gas to reduce our energy consumption and process emissions.



COLLABORATING FOR ENVIRONMENTAL PERFORMANCE

Nucor is partnering with the University of Kentucky (UK) to conduct research funded by the U.S. Department of Energy. The UK Center for Applied Energy Research is developing a carbon capture system to remove carbon dioxide from fossil fuel combustion. Nucor Steel Gallatin LLC in Ghent, Kentucky, is collaborating on this project by treating evolved gas from its EAF to determine if carbon capture systems can be cost-effective at steel mills. The Department of Energy awarded this project nearly \$5 million as part of a broader effort to fund the research and development of innovative solutions to decarbonize the natural gas power and industrial sectors.

SUPPORTING NEW CLEAN POWER GENERATION

Nucor has entered into three Virtual Power Purchase Agreements (VPPAs), which will help enable the construction of 600 megawatts (MW) of new clean power generation. We have invested in these projects to support the ongoing transition of the U.S. power grid toward greater reliance on renewable energy. As a result, Nucor is the largest buyer of renewable energy in the domestic steel industry.

- Nucor announced its first VPPA with EDF Renewables in November 2020 that was scheduled to begin operations in mid-2023. This 250-megawatt solar facility, when completed, will supply the regional electrical grid for decades to come.
- In March 2021, Nucor signed a VPPA to purchase 100 megawatts of energy from Ørsted's Western Trail wind farm (WTW) in North Texas. This 367-megawatt farm was operational as of August 2021 and incorporated Nucor steel in its construction.
- A third VPPA for 250 megawatts of solar energy was executed with a leading U.S. based developer during 2021.

Nucor will receive Renewable Energy Credits ("RECs") from these projects commensurate with the power we purchase. These RECs can be applied against a portion of our GHG emissions, enabling us to receive credit for reducing them. One VPPA started delivering RECs to our company in July 2021 and the other two VPPAs may be delayed as a result of supply chain disruptions and permitting and interconnection delays. Once these three projects are complete, we expect to cover 10% of our current steel mill electricity with attributes from these VPPAs. We continue to explore the possibility of signing additional VPPAs with consideration to both their economics and their impact on the carbon emissions profile of the regional electricity grid.

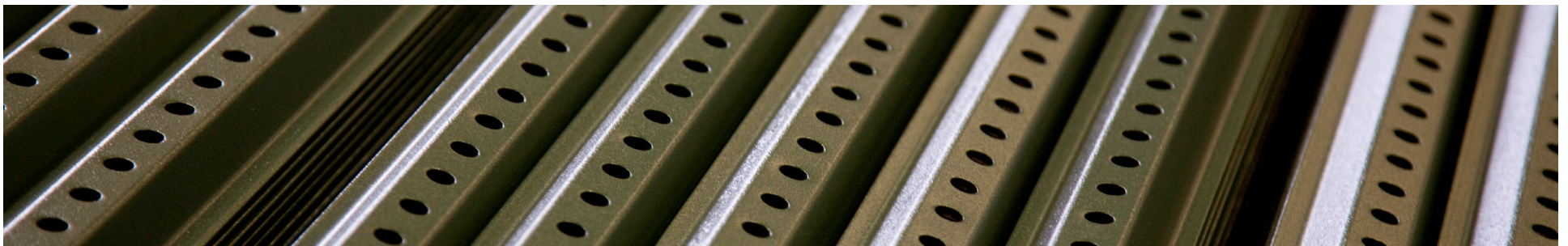
DOCUMENTING PRODUCT IMPACTS

Environmental Product Declarations (EPDs) are increasingly required in certain states and by many of our customers as they endeavor to improve the transparency of their supply chains. An EPD is an independently verified document that summarizes a product's life cycle impacts and provides quantitative data regarding where in the product's life cycle impacts are the greatest. EPDs are becoming more of a factor in sourcing decisions in the construction, automotive and renewable energy markets. Information from an EPD can also be used to obtain LEED (Leadership in Energy and Environmental Design) certification from the U.S. Green Building Council.

As EPDs become a more important part of product sourcing, companies involved in the recycling industry such as Nucor stand to benefit by being able to meet the demand for sustainable products. We are actively producing EPDs for products to comply with regulations and to remain a competitive partner. For more information, please click [here](#).



Nucor is proud to be a Charter Member of the World Steel Association Sustainability Charter. As one of the cleanest steelmakers in the world, we are committed to continuously making our operations safer and cleaner for our teammates and the communities we call home. We look forward to working with the global industry to ensure steel remains the foundation of a sustainable world.





NUCOR CORPORATE ENVIRONMENTAL POLICY

As the largest recycling company in North America, Nucor recognizes our role in protecting the environment. We value the environment of the communities in which we operate, and recognize its importance to our teammates, their families, and our continued welfare. Protecting the environment is critical to our operations and the company's long-term success. To this end, we endorse the following principles:

PERFORMANCE

To continuously improve the effectiveness of our ISO 14001:2004 or ISO 14001:2015 Environmental Management System (EMS), Nucor will:

- Pursue pollution prevention and waste minimization opportunities;
- Investigate and develop technologies and operations that improve environmental performance;
- Regularly evaluate the EMS and make appropriate improvements.

STEWARDSHIP

Nucor recognizes our potential for environmental impact on the communities in which we operate. We will continuously strive to minimize these effects by evaluating our operations and researching new technologies and opportunities.

RESPONSIBILITY

Environmental protection is the individual obligation of each Nucor teammate and a primary responsibility of management. Nucor requires our contractors, vendors, and suppliers to comply with applicable environmental laws.

STANDARD

Nucor and its divisions will comply with the laws and regulations governing our operations. Environmental compliance is a priority for Nucor management equal with all other business functions.

OUTREACH

Nucor will strive to foster open dialogue so that we may effectively communicate with our teammates, our neighbors, and other concerned parties.



TRAINING TEAMMATES ON THE ENVIRONMENT

The Nucor Environmental University (NEU) is a virtual platform initiated in 2015 to train teammates on environmental compliance, and to connect teammates whose responsibilities include environmental performance.

NEU begins with a “Welcome to Nucor” series, which seeks to provide a thorough understanding of Nucor’s approach to environmental management and compliance, along with the tools and resources we offer to help oversee it. This introductory series is followed by courses on laws such as the Clean Air Act, Clean Water Act, and Resource Conservation and Recovery Act. For teammates whose roles require more in-depth training, more advanced courses are available on subjects relevant to their areas of responsibility.

Thus far, more than 1,000 teammates have completed almost 10,000 NEU courses, and passed more than 6,600 related exams.

AIR QUALITY CONSIDERATIONS

OTHER EMISSIONS (POUNDS PER TON OF STEEL)					
	PARTICULATE MATTER	SULFER OXIDES	NITROGEN OXIDES	CARBON MONOXIDE	VOLATILE ORGANIC COMPOUNDS
NUCOR EAF	0.2	0.2	0.4	1.7	0.1
TYPICAL BLAST FURNACE	39.8	5.0	0.5	44.0	1.4
NUCOR EMISSIONS AS A %	0.5	4.0	80.0	3.9	7.1

WATER USAGE

WATER TOTALS				
	2018	2019	2020	2021
TOTAL FRESH WATER WITHDRAWN (1000 M³)	25,000	27,000	27,000	28,000
PERCENTAGE RECYCLED	100.0%	100.0%	100.0%	100.0%
PERCENTAGE OF OPERATIONS IN REGIONS WITH HIGH OR EXTREMELY HIGH WATER STRESS	0%	0%	0%	0%

To minimize our impact, we strive to use water as efficiently as possible. We have developed treatment systems to recycle 100% of our water multiple times — as many as 8-10 — before it needs to be discarded. We have also built stormwater retention ponds throughout our operations to collect stormwater runoff for our use. For example, in Louisville, Kentucky, Nucor Tubular Group’s utilization of the water from its retention ponds avoids the need to source more than 3.5 million gallons of water per month from the local municipal water supply.

None of our EAF steel mills are located in areas deemed to be High or Extremely High Water Stress Areas. Water is a crucial resource that we rely on for cooling products and machinery. Nucor understands that the large amounts of water that we withdraw for our operations can adversely affect local ecosystems and communities and we are committed to taking all reasonable measures to avoid any potential adverse impacts.

RECYCLING

The primary raw material of Nucor's steelmaking operations is recycled scrap steel or recycled steel. The process of recycling steel in an EAF generates particulate matter emissions that include contaminants such as paint, zinc, chrome and other metals. Initially, this particulate matter, known as EAF dust, is captured and collected in a pollution device called a baghouse. Because these contaminants contain valuable metals, the baghouse dust is recycled to recover these metals. Nucor sends all but a small fraction of the EAF dust it collects to recycling facilities that recover the zinc, lead, chrome and other valuable metals from this dust, which would otherwise be expensive to properly dispose of if it was classified as a hazardous waste under the Resource Conservation and Recovery Act (RCRA).

Whenever possible, Nucor recycles other waste products from our production processes too. This not only prevents potential air and water pollution, it also provides raw materials for other industries.

Nucor mills beneficially reuse steel slag in road materials as a granular base, embankments, engineered fill, highway shoulders, and hot mix asphalt pavement. The physical, chemical, mechanical and thermal properties of steel slag provide a vital resource for construction companies and activities.





POLICY ENGAGEMENT



As North America's largest steel company, Nucor regularly engages with government officials on regulatory and policy issues that concern our company and the U.S. steel industry, as well as the broader manufacturing sector in which many of our customers operate. Our key priorities include leveling the playing field for trade, infrastructure investment, strong Buy America provisions and creating greater awareness of the essential role EAF produced steel must play in a modern and sustainable economy. In recent years, we have been taking a more proactive stance with respect to policy initiatives aimed at mitigating climate change. We are educating policymakers about the energy, emissions and recycling advantages of EAF steel production and the need to balance trade and climate policies to guard against offshoring and carbon leakage.

INFRASTRUCTURE

After years of discussion and months of debate in Congress, the Infrastructure Investment and Jobs Act (the "IIJA") was signed into law on November 15, 2021. The IIJA is historic bipartisan legislation that will provide \$973 billion in funding over the next five years to modernize America's "hard infrastructure" like roads, bridges, inland waterways, ports, electric grids and other critical projects. Nucor supported the IIJA and the legislation contains an estimated \$850 billion in steel-containing investments. The new law also contains several Buy America requirements that will ensure our nation's infrastructure will be built using the cleanest steel and steel products made here at home by an American workforce. For many years, we have been making investments in capacity that will help us meet the increased demand for steel generated by the IIJA. As roughly 50% of Nucor's products go into the construction market, we stand ready to help our country meet its infrastructure needs.

TRADE — LEVELING THE PLAYING FIELD

Nucor advocates for a level playing field for American steel manufacturers. The governments of many countries subsidize — or even own — steel producing companies, and this often leads to these companies selling steel at artificially low prices that are harmful to the American steel industry. Foreign steel is also oftentimes produced in a manner that disproportionately impacts the environment and doesn't protect worker safety to the levels we have come to expect in the United States.

The steel Nucor manufactures at our facilities throughout the U.S. is simply more sustainable on many levels. It is made with a higher percentage of recycled content, less and cleaner energy, and consequently produces lower GHG emissions per ton produced. In addition, steel manufacturing in the United States must comply with strict standards for worker safety and environmental protection, as required by the Occupational Safety and Health Administration, the U.S. Environmental Protection Agency and other regulatory agencies. In practice, we strive to far outperform minimum regulatory requirements such as these and keep our focus on what is best for long-term value creation that benefits all our stakeholders.

85.7% With a score of 85.7%, Nucor advanced to the First Tier of companies scored by the 2021 CPA-Zicklin Index, which seeks to bring transparency and accountability to corporate political spending. We continue to evaluate our lobbying activities and political disclosures, aiming for best-in-class standing for both accountability and effectiveness at advancing the interests of Nucor and its stakeholders.





POLITICAL ACTIVITY AND ACCOUNTABILITY

Nucor has a dedicated Public Affairs team which manages our efforts to provide clear and relevant information to governmental agencies and legislative bodies charged with regulating the U.S. steel industry. While doing so, this team conducts itself in a manner consistent with our Standards of Business Conduct and Ethics and adheres to all applicable laws and regulations regarding lobbying activities. On a regular basis, the Public Affairs team presents policy priorities, initiatives and expenditures to our Board of Directors and our Governance and Nominating Committee, which has oversight of all lobbying activities. We file quarterly lobbying disclosure forms with the Clerk of the House of Representatives and the Secretary of the Senate as required by the federal Lobbying Disclosure Act. Disclosure forms are also filed as necessary in the 21 states where we engage in lobbying.

Nucor complies with federal, state, and local campaign finance laws and regulations governing political contributions and the disclosure of these contributions. In accordance with federal law, Nucor does not contribute to any political candidates, parties or committees at the federal level. Contributions to federal candidates and committees are allowed only through the Nucor Corporation Political Action Committee, which is funded through voluntary contributions from eligible U.S. teammates. Nucor PAC fully discloses all contributions made and received through reports filed with the Federal Election Commission.

Our lobbying efforts and contributions are used to promote policies favorable to the steel industry and they are not based on the political preferences of any individual employed by Nucor. For further information on our political spending, lobbying and trade association support, please click [here](#).

A firefighter in silhouette is shown from the side, looking out over a vast landscape at sunset. The firefighter is wearing a dark helmet with a "MISSOURI" sticker and a "ROUTINE WORK" sign. They are wearing a dark jacket with reflective yellow and silver stripes. The background is a bright, hazy sunset over a green field.

COMMUNITY & LOCAL STEWARDSHIP

Nucor's cultural focus on safety and teamwork means how we care for everyone in the Nucor family is central to our mission. When Nucor joins a community, we consider our neighbors part of the Nucor family, too. That's why Nucor is dedicated to the communities where we live and work. Our teammates are empowered to engage their local communities in the same way they are empowered to make independent decisions on the job. As a result, Nucor divisions and teammates contribute time, money and materials to a diverse range of local charities and causes. In the past year, Nucor donated over \$7 million to local organizations, this figure does not include monies raised by teammates. From schools to hospitals, from veterans to first responders, our community support is driven by the passions of our teammates, not by our corporate headquarters.

BEING A GOOD NEIGHBOR IN LOUISIANA

In late August of 2021, Hurricane Ida devastated communities across Louisiana, before spreading tornadoes and flooding across the northeastern U.S. As a Category 4 storm, Hurricane Ida was the second-most damaging storm to make landfall in Louisiana, behind Katrina in 2005.

Even though our Nucor teammates in Louisiana were themselves without power for more than two weeks, they began coordinating relief drives for their communities. Nucor teammates from across the nation sent money and materials, including truckloads of water, generators and other much-needed emergency supplies. As the supplies arrived, Nucor Louisiana teammates hosted distribution events, providing hot meals and relief equipment to their neighbors in need.

In the months that followed, Nucor Steel Louisiana continued to provide aid to those still rebuilding. In the fall, Nucor provided fresh produce and groceries to staff at St. James Parish Hospital as they worked to care for the community in the wake of the dual challenges of Ida and COVID-19. During the holidays, Nucor teammates partnered with the local United Way and Associated Grocers to help impacted students and staff in the local school districts buy groceries.



PARTNERS FOR HEALTHY COMMUNITIES

As health care workers across North America worked tirelessly to care for their communities in the midst of a pandemic, Nucor teammates found ways big and small to support them in their missions.

Teams like those at CBC Steel Buildings in California and Nucor Steel, Fastener and Cold Finish in Indiana provided meals to staff at their local hospitals. Others donated money directly to the hospitals for treatment, like our teammates at Nucor-Yamato and Nucor Steel Arkansas. Nucor and DJJ teams in Utah purchased an updated ambulance to help first responders provide better care. And teammates at Nucor Steel Berkeley volunteered their time to assist with vaccination efforts in South Carolina.

TAKING CHARGE OF CLEANING UP

Nucor teammates from across the country worked together this fall to help clean up their communities. From highways to bike trails and parks to riverbanks, the women and men of the Nucor family, including Nucor Tubular, Skyline and Vulcraft teams, stepped up to remove trash and debris from the public spaces that we share with our neighbors.

But we also tackle larger challenges. Just two weeks before Christmas, tornados left a path of destruction across Arkansas, Missouri, Tennessee and Kentucky. Nucor teammates in Arkansas, Indiana, Kentucky, Louisiana, and Texas stepped up to help, volunteering not just to clean up debris, but also to cook and serve meals, to distribute emergency supplies, and to provide financial aid for storm relief.

These are just a few examples of the projects the Nucor family takes on every year to make our home communities stronger. Follow us on social media for more on our mission of stewardship.



@NUCORCORP



@NUCORCORPORATION



@NUCOR-CORPORATION

GRI INDEX



GENERAL DISCLOSURES		INFORMATION OR PAGE REFERENCE
Organizational Profile		
102-1	Name of the organization	Nucor Corporation
102-2	Activities, brands, products and services	Reference pages 1-7 in our 2021 Nucor Corporation 10-K Filing for additional information.
102-3	Location of the headquarters	Nucor Corporation 1915 Rexford Road Charlotte, North Carolina 28211
102-4	Location of operations	Please see page 7.
102-5	Ownership and legal form	Nucor is a steel and steel products company organized under the laws of the state of Delaware. Our common stock is listed on the New York Stock Exchange and traded under the symbol "NUE". Reference our 2021 Nucor Corporation 10-K Filing for additional information.
102-6	Markets served	Please see page 7 and 8.
102-7	Scale of the organization	See our 2021 Nucor Corporation 10-K Filing concerning key financials and further information. Please also see [pages 18-30] and [102-8] concerning staff numbers.
102-8	Information on teammates and other workers	Please see pages 18-30.
102-9	Supply chain	Nucor's supply chain includes iron ore suppliers, manufacturing equipment suppliers, logistics suppliers, office and IT suppliers, and utility providers.
102-10	Significant changes to the organization and its supply chain	There were no significant changes regarding the organization's size, structure, ownership, or its supply chain.
102-11	Precautionary Principle approach	We consider the environmental impacts of our business decisions, however, the precautionary principle does not explicitly guide those decisions.
102-12	External initiatives	TCFD
Strategy		
102-14	Statement from senior decision-maker	Please see page 2.
Ethics and Integrity		
102-16	Values, principles, standards and norms of behavior	Please see page 38.
102-17	Key impacts, risks and opportunities	Please see page 16.
Governance		
102-18	Governance structure	Please see pages 14-17.

GENERAL DISCLOSURES		INFORMATION OR PAGE REFERENCE
Stakeholder Engagement		
102-40	List of stakeholder groups	Customers, shareholders, teammates, public officials, academics, NGOs, investment analysts, business partners.
102-42	Identifying and selecting stakeholders	We identify important stakeholders continuously through a variety of methods. These include customer reviews, community engagement efforts, volunteer programs and shareholder interactions, among other channels.
102-43	Approach to stakeholder engagement	We conduct focused stakeholder engagement through surveys, social media, formal communication, shareholder outreach programs, team meetings, one-on-one discussions.
102-44	Key topics and concerns raised	Key topics and concerns are encompassed in our material topics which includes: Governance, Employee Safety and Development, Inclusion and Diversity, Environmental Performance, Customer Relations, Community Relations and Supply Chain.
Reporting Practice		
102-45	Entities included in the consolidated financial statements	All data presented in the report represents all wholly owned Nucor operations, unless explicitly noted otherwise.
102-46	Defining report content and topic boundaries	The content for this report was informed by topics of the SASB framework, the GRI Standards and other reporting standards relevant to Nucor and our activities and impacts. The content of this report covers all Nucor global operations.
102-47	List of material topics	Table of Contents.
102-48	Restatements of information	No restatements.
102-49	Changes in reporting	The boundaries for the report have not changed from previous years.
102-50	Reporting period	January 1 to December 31, 2021
102-51	Date of most recent report	October 2021
102-52	Reporting cycle	Annual Reporting
102-53	Contact point for questions regarding the report	For more information contact us at: investor@nucor.com
102-54	Claims of reporting in accordance with the GRI Standards	This GRI content index was prepared in alignment with the Core option of the Global Reporting Initiative Standards.
102-55	GRI content index	Please see pages 48-56.
102-56	External assurance	This report was not externally assured.

TOPIC-SPECIFIC DISCLOSURES		INFORMATION OR PAGE REFERENCE
Material Topic: Governance		
The Nucor material topic "Governance" includes the GRI topics "201 Economic Performance," "205 Anti-Corruption," "206 Anti-competitive Behavior" and "419 Socioeconomic Compliance."		
Disclosure on Management Approach		
103-1, 103-2, 103-3		Please see pages 14-17.
GRI Topic-specific Disclosures: 201 Economic Performance		
201-1	Direct economic value generated and distributed	Please see page 8.
GRI Topic-specific Disclosures: 205 Anti-corruption		
205-1	Operations assessed for risks related to corruption	100% of our business operation and every functional area is included in our annual risk assessment, which includes bribery and corruption risk as a standard item.
205-2	Communication and training about anti-corruption policies and procedures	100% of governance body members and teammates have had our anti-corruption policies and procedures communicated to them.
GRI Topic-specific Disclosures: 206 Anti-competitive Behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	In 2021, Nucor and two other US steel producers were named in a federal antitrust case entitled <i>JSW Steel (USA) Inc. and JSW Steel USA Ohio, Inc. v. Nucor Corp., United States Steel Corp., AK Steel Holding Corp., and Cleveland-Cliffs Inc.</i> This Texas action alleged that Nucor, U.S. Steel, AK Steel, and Cleveland-Cliffs participated in a group boycott to prevent JSW from purchasing steel slabs. Nucor moved to dismiss this action and the District Court granted Nucor's motions to dismiss with prejudice.
GRI Topic-specific Disclosures: 419 Socioeconomic Compliance		
419-1	Non-compliance with laws and regulations in the social and economic area	In 2021, there were no proceedings that were pending or contemplated under federal, state or local environmental, social or economic laws that Nucor reasonably believes may result in monetary sanctions of at least \$1.0 million (the threshold chosen by Nucor as permitted by Item 103 of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended, and which Nucor believes is reasonably designed to result in disclosure of any such proceeding that is material to its business or financial condition). For more information please reference our 2021 Nucor Corporation 10-K Filing .

TOPIC-SPECIFIC DISCLOSURES		INFORMATION OR PAGE REFERENCE
Material Topic: Employee Safety and Development		
The Nucor material topic "Employee Safety and Development" includes the GRI topics "402 Labor/Management Relations," "403 Occupational Health and Safety," "404 Training and Education," "408 Child Labor," "409 Forced or Compulsory Labor" and "410 Security Practices"		
Disclosure on Management Approach		
103-1, 103-2, 103-3		Please see pages 18-30.
GRI Topic-specific Disclosures: 402 Labor/Management Relations		
402-1	Minimum notice periods regarding operational changes	Nucor complies with all applicable regulations and agreements regarding notices of operational changes to our workforce.
GRI Topic-specific Disclosures: 403 Occupational Health and Safety		
403-1	Occupational health and safety management system	Please see pages 18-30.
403-2	Hazard identification, risk assessment and incident investigation	Please see pages 18-30.
403-3	Occupational health services	Please see pages 18-30.
403-4	Worker participation, consultation and communication on occupational health and safety	Please see pages 18-30.
403-5	Worker training on occupational health and safety	Please see pages 18-30.
403-6	Promotion of worker health	Please see pages 18-30.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Please see pages 18-30.
403-8	Workers covered by an occupational health and safety management system	Please see pages 18-30.

TOPIC-SPECIFIC DISCLOSURES			INFORMATION OR PAGE REFERENCE	
Material Topic: Employee Safety and Development				
The Nucor material topic "Employee Safety and Development" includes the GRI topics "402 Labor/Management Relations," "403 Occupational Health and Safety," "404 Training and Education," "408 Child Labor," "409 Forced or Compulsory Labor" and "410 Security Practices"				
GRI Topic-specific Disclosures: 403 Occupational Health and Safety				
403-9	Work-related injuries	Work-Related Injuries	Number of Fatalities	Rate of Fatalities
		Teammates	1	0.00347
		High-Consequence Work-Related Injuries	Lost Work Day Cases	Rate
		Teammates	106	0.37
		Recordable Work-Related Injuries	Number	Rate
		Teammates	301	1.04
403-10	Work-related ill health	Work-Related Injuries	Number of Fatalities Resulting from Work-Related Ill Health	
		Teammates	0	
GRI Topic-specific Disclosures: 404 Training and Education				
404-2	Programs for upgrading assistance programs	skills and transition	Please see pages 26-30.	

TOPIC-SPECIFIC DISCLOSURES		INFORMATION OR PAGE REFERENCE
Material Topic: Inclusion and Diversity		
The Nucor material topic "Inclusion and Diversity" includes the GRI topic "405 Diversity and Equal Opportunity" and "406 Non-Discrimination."		
Disclosure on Management Approach		
103-1, 103-2, 103-3		Please see pages 28-30.
GRI Topic-specific Disclosures: 405 Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and teammates	Please see page 28-30.
GRI Topic-specific Disclosures: 405 Diversity and Equal Opportunity		
406-1	Incidents of discrimination and corrective actions taken	In the reporting year, Nucor did not have any material incidents of discrimination.
Material Topic: Environmental Performance		
The Nucor material topic "Environmental Performance" includes the GRI topics "301 Materials," "302 Energy," "303 Water and Effluents," "304 Biodiversity," "305 Emissions" and "306 Waste."		
Disclosure on Management Approach		
103-1, 103-2, 103-3		Please see pages 28-30.
GRI Topic-specific Disclosures: 301 Materials		
301-1	Materials used by weight or volume	Please see page 8.
301-2	Recycled input materials used	Please see page 8.

TOPIC-SPECIFIC DISCLOSURES		INFORMATION OR PAGE REFERENCE
Material Topic: Environmental Performance		
The Nucor material topic "Environmental Performance" includes the GRI topics "301 Materials," "302 Energy," "303 Water and Effluents," "304 Biodiversity," "305 Emissions" and "306 Waste."		
GRI Topic-specific Disclosures: 303 Water and Effluents		
303-1	Interactions with water as a shared resource	Please see page 39.
303-2	Management of water discharge-related impacts	Please see page 39.
GRI Topic-specific Disclosures: 305 Emissions		
305-1	Direct GHG emissions (Scope 1)	Please see page 34.
305-4	GHG emissions intensity	Please see page 34.
305-5	Reduction of GHG emissions	Please see page 33.
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions	Please see page 39.
Material Topic: Customer Relations		
The Nucor material topic "Community Relations" refers to our efforts to build powerful partnerships with our customers that help them succeed.		
Disclosure on Management Approach		
103-1, 103-2, 103-3		Please see pages 14-17.
Detailed information on this Non-GRI Topic		
Non-GRI Topic	End-Use Markets Served	Please see page 5.

TOPIC-SPECIFIC DISCLOSURES		INFORMATION OR PAGE REFERENCE
Material Topic: Community Relations		
The Nucor material topic "Community Relations" includes GRI topic "203 Indirect Economic Impacts."		
Disclosure on Management Approach		
103-1, 103-2, 103-3		Please see pages 45-47.
GRI Topic-specific Disclosures: 203 Indirect Economic Impacts		
203-1	Infrastructure investments and services supported	Please see pages 45-47.
203-2	Significant indirect economic impacts	Please see pages 45-47.
Material Topic: Supply Chain		
The Nucor material topic "Supply Chain" includes GRI topics "204 Procurement Practices," "412 Human Rights Assessment," "414 Supplier Social Assessment" and "308 Supplier Environmental Assessment."		
Disclosure on Management Approach		
103-1, 103-2, 103-3		Please see pages 16-17.
GRI Topic-specific Disclosures: 412 Human Rights Assessment		
412-2	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Each of our divisions uses Visual Compliance to screen all potential international suppliers.
GRI Topic-specific Disclosures: 414 Supplier Social Assessment		
414-1	New suppliers that were screened using social criteria	Each of our divisions uses Visual Compliance to screen all potential international suppliers.
GRI Topic-specific Disclosures: 308 Supplier Environmental Assessment		
308-1	New suppliers that were screened using environmental criteria	Each of our divisions uses Visual Compliance to screen all potential international suppliers.